

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION**

IN THE MATTER OF DETERMINING
whether there has been a violation of the
Securities Act of Washington by:

OULD INVESTMENT GROUP, INC., MICHELE
OULD, and MICHAEL SMITH,

Respondents.

S-01-083-03-FO01

FINAL ORDER TO CEASE AND DESIST
AS TO RESPONDENTS OULD INVESTMENT
GROUP, INC. AND MICHELE OULD

Case No. 01 - 08 - 324

THE STATE OF WASHINGTON TO:

Ould Investment Group, Inc.
Michele Ould, President
6919 Spider Lily Lane
Lantana, Florida 33462

On October 17th, 2001, Securities Administrator Deborah R. Bortner issued Summary Order to Cease and Desist SDO-082-01 ("the Order"), against Respondents Ould Investment Group, Inc. and its President, Michele Ould ("Respondents"). The Order alleged that Respondents violated the Washington Securities Act by offering and selling unregistered securities, acting as unregistered broker-dealers and/or salespersons, and making material misrepresentations and/or omissions. The Order enjoined Respondents, pursuant to RCW 21.20.390, from offering and/or selling securities in violation of RCW 21.20.140, the securities registration provision of the Securities Act; from future violations of RCW 21.20.040, the broker-dealer and salesperson registration provision of the Securities Act; and from future violations of RCW 21.20.010, the anti-fraud provision of the Securities Act. A copy of the Summary Order is attached and incorporated herein.

The Order, together with a Notice of Opportunity to Defend and Opportunity for Hearing ("Notice") and an Application for Adjudicative Hearing ("Application"), were personally served on Respondents on October 31, 2001. Affidavits of service are on file with the Division.

1 The Order advised Respondents that they could make a written request for a hearing as set forth in the
2 Notice accompanying the order. The Order further advised that if any Respondent did not request a
3 hearing, as to that Respondent, the Securities Administrator intended to adopt the Tentative Findings of
4 Fact, Conclusions of Law, and Summary Order as final.

5 The Notice accompanying the Order advised Respondents that the Securities Division must receive the
6 Application within 20 days of the date of service. As Respondents were served on October 31, 2001,
7 Respondents had until close of business on November 20, 2001, in which to request a hearing.
8 Respondents failed to file the required Application with the Securities Division within the statutory time
9 frame, constituting a default under RCW 34.05.440. The Securities Administrator therefore adopts as
10 final the Findings of Fact and Conclusions of Law as set forth in the Summary Order.

11 12 **FINAL ORDER**

13 Based on the foregoing, NOW, THEREFORE, IT IS HEREBY ORDERED that Respondents Ould
14 Investment Group, Inc. and Michele Ould, their partners, officers, directors, employees, affiliates,
15 subsidiaries, predecessors, and successors, and any person acting on their behalf with express, implied, or
16 apparent authority to do so, shall each cease and desist from violation of RCW 21.20.140, the securities
17 registration section of the Securities Act of Washington.

18 It is further ORDERED that Respondents, their partners, officers, directors, employees, affiliates,
19 subsidiaries, predecessors, and successors, and any person acting on their behalf with express, implied, or
20 apparent authority to do so, shall each cease and desist from violation of RCW 21.20.040, the broker-dealer
21 and salesperson registration section of the Securities Act of Washington.

22 It is further ORDERED that Respondents, their partners, officers, directors, employees, affiliates,
23 subsidiaries, predecessors, and successors, and any person acting on their behalf with express, implied, or

1 apparent authority to do so, shall each cease and desist from violation of RCW 21.20.010, the anti-fraud
2 section of the Securities Act of Washington.

3
4 **AUTHORITY AND PROCEDURE**

5 This Order is entered pursuant to the provisions of RCW 21.20.390 and is subject to the provisions
6 of Chapter 34.05 RCW.

7
8 **WILLFUL VIOLATION OF THIS ORDER IS A CRIMINAL OFFENSE.**


9 ENTERED this 29th day of January 2003.


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12 Deborah R. Bortner
13 Securities Administrator

14 Approved by:

Presented by:

15
16 
17 Michael E. Stevenson
18 Chief of Enforcement

19 
20 Anthony W. Carter
21 Securities Examiner